

Notes for Budget to Forecast for FY23 and Proposed FY24 Budget

1. Annual Meeting: revenues include \$190,000 in exhibitor and registration fees, \$62,000 in hotel rebates and commissions, \$96,000 in in-kind concessions (same number in expenses), and \$22,000 in reimbursement revenue (e.g., ACOR, CAARI, federal grants, etc).

1' Annual Meeting expenses: Does *not* include estimated \$196,500 in estimated staff and Benefits. Includes \$96,000 in in-kind concessions (same as in revenue), \$52,500 in AV and online hosting fees, \$22,000 in reimbursement expenses, and \$47,000 in all other expenses form hotel, staff travel, shipping, etc.

Summary: \$12,500 favorable from budget

2. Educational Events: Webinars and FOA Israel Trip. Webinars forecast to have \$16,000 in registrations (including season passes) and sponsorships. All the webinar proceeds go to support membership and annual meeting scholarships. The Friends of ASOR Israel and Palestinian Authority Areas Trip is forecast to have \$15,000 more than expenses. As of the date of this budget forecast, we do not have specifics for the Israel trip, and we hope that the trip will make Friends of ASOR more than \$20,000.

Summary: \$11,000 unfavorable from budget (but trip may do better).

3. Individual Memberships: Revenue is estimated to be consistent with budgeted amount, which is about 5% higher than the previous year. Budget for FY24 is 5% increase from FY23 estimate.

4. Institutional Memberships: Number has decreased due to institutional pressures. We forecast slight decrease in FY24.

5. Subscriptions: number based on guaranteed contract with University of Chicago Press.

6. Book sales: Estimate include subventions. Sales from ISD are less than \$3,000 for the year.

7. Royalties and Advertising: JSTOR royalties continue to grow slightly each year and are consistent.

8. Annual Fund (unrestricted): assume additional \$45,000 in gifts before June 30.

9. Board designated building fund: in-out category. Funds go into a segregated account with Schwab and produce distributions to pay building expenses. Included in 13' for expenses (Designated gifts placed in temp restricted).

10. Diversity placed in temp restricted: designated gifts for diversity initiatives. Most of this is for cultural awareness and training videos.

- 10' Same number used in expenses. When released, it will appear in #24 (released from temp restricted).
11. Development Revenue: higher than budget because of direct gift for Israel Trip. Corresponding expense in #50 (Development expense) is higher by the same amount, so the net amount is negligible.
12. Donations to perm restricted accounts: Higher than budgeted because of establishment of Thomas – Bishop endowment, gifts to Strange / Midkiff, gifts to BIPOC endowment, gifts to Meyers and Meyers-Wright, and gifts to Dana. These gifts exceeded our budgeted estimates.
- 12' Expense shows what is placed in perm restricted so no impact on operational budget..
13. Donations to temp restricted: designated gifts to temp restricted not included elsewhere.
- 13' In-out designation for placing gifts into other temp restricted.
14. Non-federal Donations and grants to CHI placed in temp restricted.
- 14' CHI designated gifts held in temp restricted until spent.
15. Federal Grants direct revenue: aggregate total of all federal grants. This forecast assumes spending \$180,000 on federal projects from March 15, 2023, to June 30, 2023. If ASOR cannot deploy funds at this rate during the quarter, these estimates (see esp. #16 for indirect) will be unfavorable for the budget. 15' is the same number.
- 15' Expense number is same from revenue (in-out)
16. Federal Indirect: see note #15. Assumes level of deployment of funds consistent with budget.
17. In-kind contribution to Fed. Grants: In and out category. 17' is the same number.
18. Nies Trust placed in temp restricted: Citibank trust that is received quarterly. Funds Baghdad Committee grants and JCS support. 18' is same number.
19. Interest and administrative revenue: Favorable by \$21,000 due to increase in interest rates and increase in total ASOR endowments (that provide 1% admin fee to ASOR).
20. Reimbursement + in lieu of rent payments: funds received from ACOR/CAARI and AITC.

21. In-kind donations (non-federal): This is amount from Arnold and Porter (ASOR's pro bono law firm). 21' has the same amount.
22. Released funds from operating distribution from endowment: Budget included distributions from endowment for operations + Kershaw Board-designated Fund + Board-designated Building Fund. Forecast is unfavorable from budget because Kershaw distributions have been at 50% due to lower market value of account. Building Fund distributions have gone into segregated account to pay for a new HVAC system, so those distributions are not benefitting the bottom line. Unfavorable by \$12,500, but this is made up by favorable interest rates (see #19).

Building expense for new HVAC system: most of this cost will be paid for by distributions from Board-designated building fund. Any extras can be covered by operations funds or prior year surplus.
23. Released funds from perm restricted and designated gifts made for current fiscal year: This includes released funds from all named accounts for fieldwork participation scholarships, named funds for excavation grants, funds for other excavation grants (Shepard). Budget for FY24 includes \$25,000 designated for *Maarav* (see #25 below).
24. Includes what has been released to date plus two Mesopotamian Fellowships releases.
25. *BASOR*, *NEA*, *JCS*: editorial and other direct expenses for these journals. *Maarav* expenses will be in FY24, and ASOR will receive designated gifts to cover that cost.
26. JSTOR, ANE Today editor, journal, FOA, memberships include new stipend for FOA webinar academic director (Jennie Ebeling). Other expenses as specified.
27. Estimated costs for book production with ISD.
28. Dig scholarships. Budget for about 50 per year.
29. Excavation grants. Budget to see modest growth as endowments grow.
30. Fellowships for membership. Includes Mesopotamian, Dever, Travel to Collections.
31. Chair support. Financial Support for committee and for Levantine Ceramics Project. LCP is bulk of this budget item.
32. Meetings and archaeology travel. Meetings for board, executive director, and travel for archaeological site visits (some of arch travel could be considered development).
33. Website: most costs of website included in other line items.

34. Presidential discretionary expenses.
35. Membership and student scholarships: support membership fees. Paid for by webinars and designated gifts.
36. Salaries and benefits: net of federal grants.
37. Building: all costs for building including taxes.
38. Office admin.
39. Postage.
40. Bank charges: this expense is for the Scott and Stringfellow account that has been discontinued. We may remove this line item for FY22 if it is included in the endowment perm restricted. If removed, advantageous for budget of \$3615.
41. Insurance.
42. Audit and accounting services. Includes both audit and monthly fees for Todd Mann Consulting and Charity CFO.
43. Equipment and supplies: includes computers.
44. Membership database expenses: includes one-time expense in FY22.
45. Office events and consulting.
46. Dues: includes National Humanities Alliance, ACLS, etc.
47. Travel: does not include Annual Meeting Travel.
48. Other in-kind: normally no gifts or expenses.
49. Development: higher for FY24 before of campaign. Higher in FY23 because of designated gift to support participation in FOA Israel trip (no net cost in FY23).